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On December 1, 2021, Ben Francis stood outside of a shuttered J. Crew storefront on London's Regent Street, the prime shopping destination in the heart of the British capital. Sporting a trim, black workout jacket of his own design, Francis had an announcement to make: Gymshark, the sportswear brand he founded, was going to open its first-ever brick-and-mortar store. "This is such a surreal moment," he says in a sleekly produced YouTube video of the event. "To have started this brand in my bedroom to now have a store here on Regent Street, is just mind boggling." Ten months later the Gymshark store opened its doors, marking a milestone for a company built almost entirely on social media savvy and partnerships with fitness influencers on TikTok and Instagram. Started in 2012 in his parents' garage, Francis built Gymshark into an athletee powerhouse that in 2020 was valued at \$1.45 billion, just when he sold a 21% stake to private equity firm General Atlantic. In the year that followed, net income more than doubled to \$68 million while revenue grew by 70% to \$608 million. That growth made Francis a billionaire. Forbes estimates that Francis' 70% stake in Gymshark is now worth \$1.2 billion, making the 30-year-old entrepreneur one of the youngest newcomers on the 2023 World's Billionaires List. Forbes' own former of Pizza Hut Delivery Guy Used TikTok And Instagram To Build Gymshark Into A Billion-Dollar Sportswear BrandBy Alexandra Sternlicht It's been a long journey for the college dropout, who still runs the business out of Solihull, a town near his parents' home outside of Birmingham. Born in the West Midlands region of England in 1992, Francis grew up dreaming of a career as a soccer player but quickly realized he wasn't good enough to make it as a pro. Instead, at age 17, he joined his local gym and started taking IT classes, applying himself to his new passions by watching fitness videos on YouTube and building rudimentary apps that helped users create workout calendars and access fat loss exercises. "They were basic, but they allowed me to apply my creativity to my two obsessions," Francis wrote in a blog post on his personal website. "Both of them entered the top charts in the UK, although, back in 2011, competition wasn't particularly high." He took a stab at college when he enrolled at Birmingham's Aston University at age 18, delivering pizzas for Pizza Hut at night and spending his free time at the gym. Not content with his \$8-an-hour pay, he teamed up with a friend, Lewis Morgan, and started selling supplements online, buying in bulk from vendors and making a small margin selling them to customers from a website they named Gymshark. But selling supplements was a tough business. At the same time, Francis was having trouble finding outfits that would show off his muscles. So he and Morgan poured their meager profits into a screen printer and a sewing machine and began stitching their own fitness clothing from Francis' parents' garage. (Morgan sold his stake in Gymshark for about \$130 million in 2020 as part of the General Atlantic deal.) "Bodybuilding wear just wasn't available here," Francis told Forbes in 2020. "All my heroes were YouTubeers, so I'd send them products." Their first big break came 10 months later, in 2013, when they rented a booth at BodyPower, Europe's largest bodybuilding expo. "We were inundated with people who wanted to meet the athletes, wanted to see the product and [we] sold out at the event," says Francis. They began handing out free gear to weightlifting influencers on social media, sending Gymshark's daily sales volume soaring from \$450 worth of merchandise a day to \$45,000. Francis then embarked on a guerrilla marketing campaign that relied on paying small amounts to fitness stars with inense online followings, handing out as little as \$500 a month to influencers who would flaunt Gymshark clothes in their videos. In 2018, Gymshark left the garage behind and opened its headquarters in Solihull. Francis then started organizing popups called "We Lift This City" in cities around the world where fans could snag exclusive gear. That same year, Francis was named to Forbes' 30 Under 30 Europe List. Sales exploded once again, growing at an average of 62% each year since 2018. In August 2020, a year after Gymshark hit \$214 million in revenues and \$18 million in net income, General Atlantic purchased its stake, just as the Covid-19 pandemic shut down gyms around the world. A year later, Gymshark opened its first U.S. office in Denver. While Gymshark's average yearly growth is far outpacing that of behemoths Nike (7% since 2018) and Lululemon (26%), it is still a long way from reaching the \$47 billion sales that Nike recorded last year, or even Lululemon's \$8 billion. And there have been some headwinds: A mulled IPO on the London Stock Exchange last year never materialized, and Gymshark shut down most of its U.S. operations in March. Still, Francis' army of influencers has already powered him to billionaire status, and the location of his company's new store in London—a six-minute walk from Nike's flagship and just a block from Lululemon's—is a sign of where the college dropout wants to take his fast-growing brand. "When Apple joined, it was adopted by architects, creatives and other sorts of cool kids," Francis says. "Our fans cut their macros and know how to do a proper deadlift." MORE FROM FORBESForbesThe World's Youngest Billionaires 2023By Phoebe LiuForbesNew Billionaires 2023: Jimmy Buffet, LeBron James And 148 OthersJoin the Ranks This YearBy Gigi ZamoraForbesKanye West, Sam Bankman-Fried, Yvon Chouinard: Here's Who Fell Off Forbes' 2023 Billionaires ListBy Richard J. ChangForbesThe World's Richest Female Billionaires 2023By Gabriela Lopez GomesForbesHere Are The Biggest Gainers On The 2023 Billionaires ListBy Aris Alexander In today's competitive job market, attracting top talent is a challenge. Read More Gymshark has grown from a small startup in 2012 to a global fitness apparel powerhouse, disrupting the industry with its direct-to-consumer (DTC) model and strong digital presence. As of 2025, the brand continues to expand its market reach, leveraging social media, influencer marketing, and Shopify's e-commerce platform to drive sales and engagement. This analysis explores Gymshark's net worth, revenue, and business model, providing insights into how the company generates revenue, manages costs, and sustains its rapid growth in the competitive fitness apparel market.>> See more:Gymshark overviewGymshark is a British multinational athletic apparel retailer founded in 2012 by Ben Francis and Lewis Morgan. It is headquartered in Solihull, England, and has become a leading brand in the fitness industry that serves customers in over 230 countries across online shopping. Gymshark is known for its innovative, high-quality activewear and accessories, which are designed to be both functional and stylish. The company operates primarily as a direct-to-consumer brand, leveraging its e-commerce platform and strong social media presence to connect with its target audience.As a Shopify-powered store, Gymshark takes full advantage of Shopify's features to enhance customer experience. The brand utilizes Shopify's Point of Sale (POS) system for in-person events, allowing for seamless omnichannel shopping experiences. Additionally, the brand integrates creator collaborations and sustainability-focused content on its website to strengthen engagement and align with consumer values. This strategic Shopify integration plays a key role in Gymshark's international growth and digital presence.>> See more: 7+ Shopify Clothing Stores in the USA with High-RevenueGymshark net worth, revenue and growth statisticsHow much is Gymshark worth over the years?Gymshark net worth and valuation have evolved significantly over the years. Below is a breakdown:2020: Gymshark achieved unicorn status with a valuation of over \$1 billion (approximately \$1.45 billion) after General Atlantic acquired a 21% stake in the company.2021: Gymshark's valuation remained above \$1 billion and continued to grow its revenue and expand globally.2022: Gymshark net worth was estimated at \$1.4 billion, maintaining its position as one of the leading fitness apparel brands.2023: Ben Francis' 70% stake in Gymshark was valued at \$1.2 billion, making him one of the youngest billionaires globally. The company's overall valuation likely remained in the range of \$1.3-\$1.4 billion. Gymshark revenue in 2022 (approximately \$709 million), reflecting a 15% increase from the previous year. This growth followed 2022's Gymshark annual revenue of approximately \$484 million (\$624.6 million), demonstrating the brand's continued expansion in the fitness apparel market. Looking further back, Gymshark's revenue in 2021 was around \$402 million (\$520 million). The company's steady year-over-year growth highlights its strong market presence and increasing consumer demand.Gymshark revenueGymshark profit marginGymshark's net profit margin was 1.8% in 2023. This means that for every \$100 of revenue, Gymshark kept \$1.8 as profit after all expenses were paid. This is a significant decrease from previous years, with a 4.1% net profit margin in the prior year and 9.5% in 2020. The decline is attributed to increased expenses, particularly in marketing, and a reduction in excess stock. The gross profit margin also fell to 60% in 2023, compared to 65% in 2022 and 70% in 2021.Gymshark income statement 2020-2023 (Jordan Doughty LinkedIn post)Gymshark app downloadThe Gymshark: Shop Gym Clothes app is designed for fitness enthusiasts looking to purchase the latest workout gear, access exclusive products, and receive notifications about new drops and sales. In January 2023, the app was downloaded approximately 245,000 times, with its peak download period occurring in November 2023, when it surpassed 800,000 downloads. Gymshark website traffic and conversionAccording to Similarweb, Gymshark's website received approximately 8.9 million visits in February 2025. In terms of engagement, visitors spent an average of 2 minutes and 47 seconds on the site, with a bounce rate of 37.29% and an average of 4.94 pages per visit.Gymshark's conversion rate falls between 3.00% and 3.50%, reflecting its ability to turn website visitors into customers. The average order value (AOV) ranges between \$150 and \$175, suggesting a strong customer spending pattern per purchase.Gymshark business model analysis: How does Gymshark make money?Gymshark makes money primarily through its direct-to-consumer business model, focusing on selling fitness apparel and accessories via its e-commerce platform. Here's a closer look at how Gymshark operates and what drives its success:Gymshark business model canvas (by business model analyst)Key Partners: Fitness influencers and ambassadors for marketing and brand promotion.Manufacturers and suppliers for apparel production.Logistics and shipping providers for global distribution.Payment processors to handle online transactions.Digital marketing agencies and platforms for advertising campaigns.Key Activities:Designing and manufacturing innovative fitness apparel and accessories.Managing e-commerce operations through Shopify.Conducting social media marketing and influencer collaborations to engage customers.Hosting pop-up stores and fitness events to build community connections.Researching and developing new product lines.Maintaining and enhancing the "Gymshark Shop" app for direct sales and customer engagement.Value Proposition:High-quality, stylish, and functional fitness apparel at competitive prices.A direct-to-consumer model offering a seamless shopping experience.Community-driven brand fostering motivation, inclusivity, and fitness inspiration.Exclusive benefits through memberships, such as early access to products.Exclusive access to promotions, early product launches, and personalized recommendations via the app.Customer Relationships:Personalized engagement through social media platforms like Instagram, TikTok, and YouTube.Building loyalty via memberships that offer exclusive promotions and early product access.Strong community focus through events, collaborations, and motivational content.Channels:E-commerce Website: Primary sales channel powered by Shopify.Mobile App: Facilitates direct sales while enhancing customer engagement with exclusive offers and notifications.Social Media Platforms: Marketing via Instagram, TikTok, YouTube, etc., drives traffic to the website/app.Physical Events: Pop-up stores and fitness events for brand awareness.>> See more: Decoding Gymshark Marketing Strategy: A Comprehensive Analysis Customer Segments:Fitness enthusiasts (gym-goers, athletes).Casual athletes consumers seeking stylish everyday wear.Young adults active on social media platforms.Mobile-first shoppers using the Gymshark app.Cost Structure:Manufacturing and production costs for high-quality activewear and accessories.E-commerce platform fees (Shopify) and website maintenance.Logistics expenses for global shipping and fulfillment.R&D investments in innovative designs.Employee salaries and operational costs.Revenue Streams:Direct sales of apparel/accessories via the website and mobile app.Membership programs offering exclusive benefits (early access to products).Cross-selling opportunities through personalized recommendations on the app.Revenue from community engagement events indirectly driving sales.Tips: For Shopify businesses of all sizes looking to boost mobile sales and engagement without a significant investment, Simicart is the affordable no-code mobile app builder platform that provides all the essential features to create a professional iOS and Android shopping experience. Unlike many app builders with high fees and hidden costs, Simicart lets you build, and customize apps for free, empowering you to grow your mobile presence risk-free.>> Contact us now to get a demoFAQs about Gymshark net worth How much does Gymshark make a year?Gymshark's annual revenue for 2023 was approximately \$556.2 million (about \$700 million USD).Is Gymshark in profit?Yes, Gymshark is profitable, but its net profit margin decreased to about 1.8% in 2023 due to increased expenses.Why is Gymshark so successful?Gymshark's success is largely due to its strong social media presence, influencer marketing, and direct-to-consumer business model that allows it to maintain high-quality products at competitive prices.What is Gymshark's biggest market?The United States is Gymshark's largest market, with significant growth and expansion plans in this region.How was Gymshark funded?Gymshark has raised significant funding, notably \$200 million (about \$260 million USD) from General Atlantic in 2020, which helped facilitate its international expansion.How much does Gymshark market value?Gymshark's market value is estimated to be over \$1 billion (approximately \$1.3 billion), with its valuation reaching this milestone in 2020 after securing an investment from General Atlantic. As of 2023, the company's overall valuation was likely in the range of \$1.3 to \$1.4 billion.In conclusion, Gymshark net worth and its growth statistics are a testament to its innovative marketing strategy. By leveraging social media, influencer marketing, and a direct-to-consumer model, Gymshark has disrupted the fitness apparel market and established a strong brand identity. The company's ability to adapt to changing market trends and consumer preferences will be key to sustaining long-term growth and profitability. Gymshark is a famous British fitness accessory and fitness apparel company founded by Lewis Morgan and Ben Francis. The company has an approximated net worth of \$1 billion. The company is well-known to the young generation for fitness apparel. Legal Trade Name:GymsharkFounders:Lewis Morgan and Ben FrancisStarting Point:EnglandPlace of the First Store:Covent Garden, West End London, UKDate of Founding:2012Initial Products:Apparel accessories and sports equipmentType of Company:For-profitNumber of Employees:850Slogan:World-famousHeadquarters:Solihull, EnglandNet Worth:\$1 billion History of Gymshark In 2012, at the age of 19, Lewis Morgan and Ben Francis founded the Gymshark Company. At the beginning of the journey, the company sold body-building equipment but it did not stock the goods. However, in 2013, the company made its first apparel. Basically, Ben Francis made the garments in his house's garage. At first, they gained \$669 (€500) sales each day. Later on, in 2013, Ben Francis and Lewis Morgan exhibited their company's products at an event. There, they sold all the goods within a day. Then the company went viral on the internet and gained more than \$40,152 (£30,000) in just 30 minutes. When the company's revenue went skyrocketing to \$334,000, Francis and Morgan left the University to concentrate on their business. In 2016, Gymshark became the fastest-rising company in the United Kingdom. In 2018, the company headquarters shifted to a new place with 42000 square feet area in Blythe Valley, That year, the company made around £100 million (\$133 million) in sales. In 2018, Gymshark made a foot office with 8000 square feet area in Hong Kong. They were offshoring the company worldwide. In 2021, Gymshark appointed an advisor for the company named Gary Vaynerchuk. As of this writing, Gymshark has an estimated net worth of \$1 billion. According to Forbes, in 2020, Gymshark became a brand of 1.3 billion dollars. Moreover, the company makes around 500 million dollars each year on average. A company can make more than \$200 million within a month. Besides, they have millions of fans and followers on the internet and social media platforms. A company like Supreme makes most of its money through sales. Because a company's profit practically depends on their sales. A fitness equipment company can earn from different sectors. They are: Move The Fitness Company OnlineCollaborating with Others Gymshark can earn money by moving the company online. They have an official website, www.gymshark.com. From here, the company can make a big profit. Besides, the website has many accessories for men and women. From here, the company makes more than \$100 million instantly. Gymshark sets the price range to a minimum to buy the products at an affordable price. Some information about the equipment prices have been given below to understand better at a glance: Equipment's NamePriceApparel (For Women)\$35 to \$40Apparel (For Men)\$25 to \$80Water Bottle\$12 & \$15Sling Bag\$425Gym Bags\$35Bag Pack\$53Bag Pack\$25Jump Ropes\$15Ankle Socks\$12Towel\$20 However, the company was aimed at men's apparel. But the company would sell more than half products to females in 2020. So, they are making more products for females. Gymshark is one of the first brands that use market influencers like YouTubeurs and social media stars. The company uses YouTubeurs, including Lex Griffin and Nikki Blackletter as market influencers to grow the company's gross profit. In 2020, the company was rewarding 125 YouTubeurs and social media influencers. Gymshark has over 5.6 million followers on Instagram. However, this is good enough to get attention from the new people. Besides, the company is paying some celebrity influencers. Additionally, Gymshark is currently collaborating with another company named Gold's Gym. They are making more products to influence and control the marketplace. Besides Gold's Gym, Gymshark collaborated with other companies as well. The collaborating companies are Nikki Blackletter, Natacha Oceane, Whitney Simmons, etc. Gymshark is currently running the company in 180 countries. Besides, the company is running via the website in 13 languages. As of 2021, 850 people are working in the Gymshark Company. However, in 2019, the company made more than 235 million dollars in sales with more than 24 million dollars in profit. Half of the company's turnover is generated in the USA. In 2020, Gymshark made a profit of 358.99 million dollars.